

Board Members

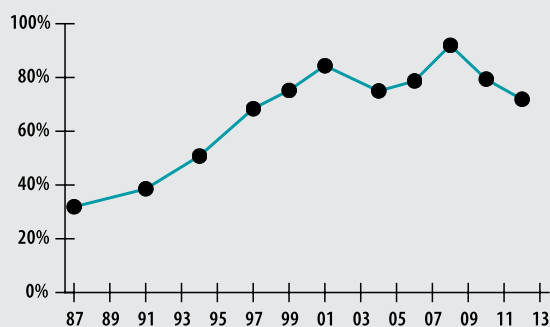
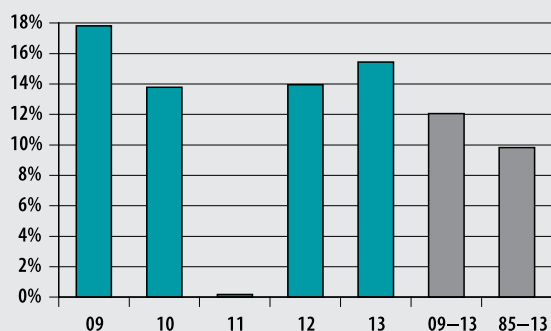
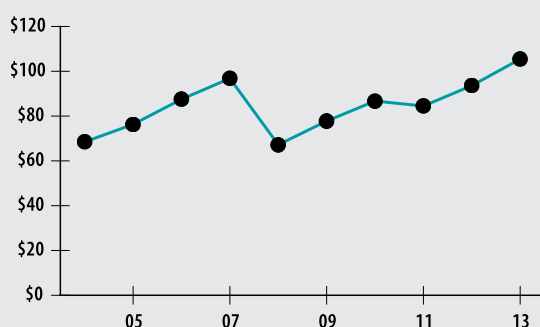
Thomas R. Rorrie (Chairperson),
John W. Fontaine, Jr.,
Stephen M. MacDougall, John Maloney,
Susan Shaw

Board Administrator

Lynn M. Carley

Board Meeting

Third Wednesday of each month

FUNDED RATIO (1987-2013)

INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)

ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)

INVESTMENT RETURN HISTORY
29 years 2013

9.82%

28 years 2012

9.62%

27 years 2011

9.46%

10 years 2013

7.74%

10 years 2012

8.68%

10 years 2011

6.26%

5 years 2013

12.06%

5 years 2012

1.55%

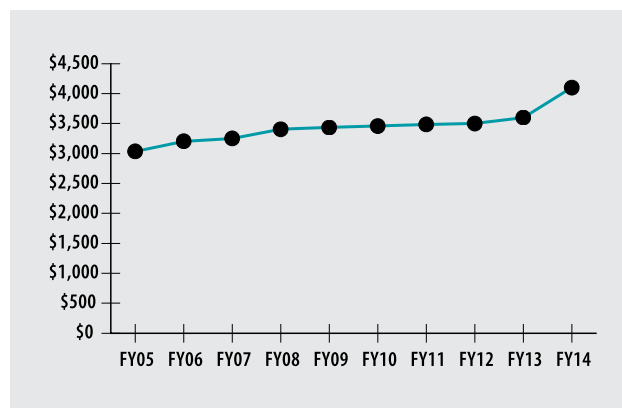
5 years 2011

1.22%

ACTUARIAL

▶ Funded Ratio	71.9%
▶ Date of Last Valuation	01/12
▶ Actuary	PERAC
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.0% Increasing Phase-in
▶ Year Fully Funded	2034
▶ Unfunded Liability	\$33.8 M
▶ Total Pension Appropriation (Fiscal 2014)	\$4.1 M

	ACTIVE	RETIRED
▶ Number of Members	452	297
▶ Total Payroll/Benefit	\$20.7 M	\$7.0 M
▶ Average Salary/Benefit	\$45,900	\$23,500
▶ Average Age	47	74
▶ Average Service	11.6 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)

EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	52
▶ Number Who Reported Earnings	5
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	15.45%
▶ 2013 Market Value	\$105.4 M
▶ 2009-2013 (Annualized)	12.06%
▶ 1985-2013 (Annualized)	9.82%